

## **IC 5-10.2-5**

### **Chapter 5. Restricted Benefits**

#### **IC 5-10.2-5-1**

##### **Transitional benefits, 1955**

Sec. 1. (a) A member who was an employee of the state or political subdivision on April 1, 1955, and who was a member of the public employees' retirement fund or the Indiana state teachers' retirement fund, before April 1, 1955, is entitled to a normal retirement benefit which, when added to the primary social security benefit to which he may become entitled under the Social Security Act, is greater than or equal to the normal retirement benefit to which he would have been entitled under the retirement fund law in effect before April 1, 1955.

(b) This section does not abridge, diminish, or cancel any rights, privileges, or benefits provided to these members under laws in effect before April 1, 1955.

(c) If a member of the retirement fund of the state board of accounts:

(1) was a member of that fund on April 1, 1955; and

(2) dies, retires, or qualifies for disability retirement before April 2, 1970;

the member or his surviving spouse may choose to receive, instead of the benefits of this article, the annuity survivor or disability benefits under the retirement fund law in effect on March 31, 1955. The benefit paid shall be reduced by any payments under the federal Social Security Act. In addition, the member may receive any annuity payments provided by additional annuity contributions.

(d) If a member has earnings recorded under the Social Security Act from employment with more than one (1) employer, the amount of his primary social security benefit shall be computed by applying to his total primary social security benefit the percentage which his earnings recorded for service covered by IC 5-10.1 constitute of his total earnings recorded under the Social Security Act. The social security benefit determined is considered payable even if the member fails to apply for the benefit or loses all or part of it by delaying to apply for it or by engaging in covered employment or for any other reason.

(e) The benefit to which the member would have been entitled under the retirement fund law in effect before April 1, 1955, shall be computed either:

(1) on the assumption that contributions were made as required by the retirement fund law on and after the date the member became subject to the Social Security Act; or

(2) on the basis of his contributions actually made to the fund on and after April 1, 1955, and to the contribution fund established in IC 5-10.1 by January 1, 1987;

whichever of subdivision (1) or (2) is larger.

(f) The normal retirement benefit for retirement at any age under retirement fund laws in effect before April 1, 1955, and for

retirement on or after age sixty-five (65) under this article is the retirement benefit payable for life without special election. For retirement before age sixty-five (65) after April 1, 1955, it is the retirement benefit payable under the option which integrates with the social security benefit at the youngest age of eligibility for the social security benefit to provide a uniform total benefit.

(g) The employer responsible for the employer contribution for a member who is retiring shall make any contributions required to carry out this section.

*As added by Acts 1977, P.L.53, SEC.2. Amended by P.L.57-1987, SEC.4.*

#### **IC 5-10.2-5-2**

##### **Members retired pre-1956**

Sec. 2. Members Retired Pre-1956. The retirement benefits of members who retired before January 1, 1956, shall be computed by multiplying fifteen dollars (\$15.00) times years of service and then adjusting the product obtained for early retirement and the selected retirement option by using the factors in effect on July 1, 1975.

*As added by Acts 1977, P.L.53, SEC.2.*

#### **IC 5-10.2-5-3**

##### **Surviving spouse, 1956-1959**

Sec. 3. Surviving Spouse, 1956-1959. The surviving spouse of a member who accumulated twenty (20) years of service in his retirement fund and who died between January 1, 1956, and April 1, 1959, is entitled to the annuity survivor benefits in effect on April 1, 1959.

*As added by Acts 1977, P.L.53, SEC.2.*

#### **IC 5-10.2-5-4**

##### **Cost of living increases**

Sec. 4. Cost of Living Increases. As a cost of living increase, the retirement, disability, and survivor benefit payable on and after July 1, 1976, to a member, or beneficiary or survivor of a member, who retired before July 2, 1975, shall be increased by three percent (3%). However, the benefit may not be increased by an amount less than seven dollars (\$7.00) per month nor more than fifteen dollars (\$15.00) per month. This section does not apply to benefits payable in a lump sum.

*As added by Acts 1977, P.L.53, SEC.2. Amended by Acts 1977(ss), P.L.2, SEC.1.*

#### **IC 5-10.2-5-5**

##### **Special benefit; \$200 minimum**

Sec. 5. Special Benefit: \$200 Minimum. (a) On and after July 1, 1976, a retired member is entitled to a supplemental retirement benefit to be paid by the fund as long as he meets each of these conditions:

(1) he currently receives an annuity or pension or other

retirement benefit from his fund;

(2) he was sixty-five (65) years of age or older on July 1, 1976; and

(3) the amount of all annuities, pensions, and retirement benefits for which he is eligible under the Social Security Act is less than two hundred dollars (\$200) per month.

(b) The amount of supplemental retirement benefit to which a qualifying retired member is entitled each month is the difference between two hundred dollars (\$200) and the total of all annuities, pensions and retirement benefits which he is eligible to receive under the Social Security Act. A retired member who is not eligible for any annuity, pension, or retirement benefit under the Social Security Act on July 1, 1976, and who qualifies under subsection (a) of this section, is entitled to a supplemental retirement benefit of two hundred dollars (\$200) per month.

(c) This section does not apply to members of the public employees' retirement fund who have been classified as federal employees by the secretary of agriculture of the United States.

*As added by Acts 1977, P.L.53, SEC.2. Amended by Acts 1978, P.L.24, SEC.3.*

#### **IC 5-10.2-5-6**

##### **Post-retirement cost of living increase payable on or after July 1, 1977**

Sec. 6. Post-Retirement Increase; Cost of Living Increase. (a) The monthly benefit (B) payable on and after July 1, 1977, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1972, shall be increased by an amount equal to the benefit payable (J) in June 1977 times one-half percent ( $1/2\%$ ) times the number of years (y) from the member's date of retirement or disability through June 1977.

Expressed mathematically:  $B = (1 + .005_y)J$

This subsection does not apply to persons receiving disability benefits under IC 21-6.1-5-2.

(b) As a cost of living increase, the retirement, disability, and survivor benefit payable on and after July 1, 1978, to a member, or a beneficiary or survivor of a member, who retired before July 2, 1977, shall be increased by three percent (3%). This subsection does not apply to benefits payable in a lump sum.

*As added by Acts 1977(ss), P.L.2, SEC.2.*

#### **IC 5-10.2-5-7**

##### **Postretirement increase payable on or after July 1, 1979**

Sec. 7. Postretirement Increase. (a) The monthly benefit payable on and after July 1, 1979, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

(1) before July 2, 1962, shall be increased by six percent (6%);

(2) after July 1, 1962, and before July 2, 1967, shall be increased by four percent (4%); and

(3) after July 1, 1967, and before July 2, 1972, shall be

increased by two percent (2%).

The increase specified in this section shall be based upon the date of the member's initial retirement or disability. This section does not apply to benefits payable in a lump sum.

(b) As a cost of living increase, the retirement, disability, and survivor benefits payable after June 30, 1979, to a member, or a beneficiary or a survivor of a member, who retired before August 1, 1978, shall be increased three percent (3%). The increase provided by this subsection is in addition to any other increase provided by law. This subsection does not apply to benefits payable in a lump sum.

*As added by Acts 1979, P.L.36, SEC.1.*

#### **IC 5-10.2-5-8**

##### **Postretirement increase payable on and after July 1, 1980**

Sec. 8. Postretirement Increase. The monthly benefit payable on and after July 1, 1980, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

(1) before July 2, 1963, shall be increased by nine percent (9%);

(2) after July 1, 1963, and before July 2, 1968, shall be increased by six percent (6%); and

(3) after July 1, 1968, and before July 2, 1973, shall be increased by three percent (3%).

The increase specified in this section shall be based upon the date of the member's initial retirement or disability. This section does not apply to benefits payable in a lump sum. The increases provided by this section are in addition to any other increase provided by law.

*As added by Acts 1980, P.L.29, SEC.1.*

#### **IC 5-10.2-5-9**

##### **1980 cost of living adjustment**

Sec. 9. 1980 Cost of Living Adjustment. As a cost of living increase, the retirement, disability, and survivor benefits payable after June 30, 1980, to a member, or a beneficiary or a survivor of a member, who retired before August 1, 1979, shall be increased four percent (4%). The increase provided by this section is in addition to any other increase provided by law. This section does not apply to benefits payable in a lump sum.

*As added by Acts 1980, P.L.29, SEC.2.*

#### **IC 5-10.2-5-10**

##### **1981 postretirement increase**

Sec. 10. Postretirement Increase. The monthly benefit payable on and after July 1, 1981, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1968, shall be increased by three percent (3%). The increase specified in this section shall be based upon the date of the member's initial retirement or disability. This section does not apply to benefits payable in a lump sum. The increases provided by this section are in addition to any other increase provided by law.

*As added by Acts 1981, P.L.49, SEC.2.*

#### **IC 5-10.2-5-11**

##### **1982 postretirement increases**

Sec. 11. 1982 Postretirement Increases. (a) The monthly benefit payable after June 30, 1982, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1980, shall be increased by four percent (4%).

(b) The increase specified in this section:

- (1) shall be based upon the date of the member's initial retirement or disability;
- (2) does not apply to benefits payable in a lump sum; and
- (3) is in addition to any other increase provided by law.

*As added by Acts 1982, P.L.38, SEC.1.*

#### **IC 5-10.2-5-12**

##### **1983 postretirement increases**

Sec. 12. (a) The monthly benefit payable after June 30, 1983, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

- (1) before July 2, 1965, shall be increased by three percent (3%);
- (2) after July 1, 1965, and before July 2, 1970, shall be increased by two percent (2%); and
- (3) after July 1, 1970, and before July 2, 1975, shall be increased by one percent (1%).

(b) In addition to the increase specified in subsection (a), the monthly benefit payable after June 30, 1983, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1982, shall be increased by three percent (3%).

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's initial retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.50-1983, SEC.1.*

#### **IC 5-10.2-5-13**

##### **Pension increases payable after June 30, 1984**

Sec. 13. (a) The pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1984, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

- (1) before July 2, 1966, shall be increased by four percent (4%);
- (2) after July 1, 1966, and before July 2, 1971, shall be increased by three percent (3%); and
- (3) after July 1, 1971, and before July 2, 1981, shall be increased by two percent (2%).

(b) The increases specified in this section:

- (1) shall be based upon the date of the member's initial

retirement or disability;  
(2) do not apply to benefits payable in a lump sum; and  
(3) are in addition to any other increase provided by law.  
*As added by P.L.30-1984, SEC.1.*

#### **IC 5-10.2-5-14**

##### **Increases in pension payable after June 30, 1985**

Sec. 14. (a) The pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1985, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

- (1) before July 2, 1969, shall be increased by three percent (3%);
- (2) after July 1, 1969, and before July 2, 1974, shall be increased by two percent (2%); and
- (3) after July 1, 1974, and before July 2, 1979, shall be increased by one percent (1%).

(b) In addition to the increase specified in subsection (a), the pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1985, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1984, shall be increased by three percent (3%).

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's initial retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.50-1985, SEC.1.*

#### **IC 5-10.2-5-15**

##### **Cost of living increases in pension payable after June 30, 1986**

Sec. 15. (a) The pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1986, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

- (1) before July 2, 1970, shall be increased by three percent (3%);
- (2) after July 1, 1970, and before July 2, 1975, shall be increased by two percent (2%); and
- (3) after July 1, 1975, and before July 2, 1980, shall be increased by one percent (1%).

(b) In addition to the increase specified in subsection (a), the pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1986, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1985, shall be increased by two percent (2%).

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's initial

retirement or disability;  
(2) do not apply to benefits payable in a lump sum; and  
(3) are in addition to any other increase provided by law.  
*As added by P.L.41-1986, SEC.1.*

#### **IC 5-10.2-5-16**

##### **Pension increases payable after June 30, 1987**

Sec. 16. (a) Subject to subsection (d), the pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1987, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

- (1) before July 2, 1970, shall be increased by three percent (3%);
- (2) after July 1, 1970, and before July 2, 1976, shall be increased by two percent (2%); and
- (3) after July 1, 1976, and before July 2, 1981, shall be increased by one percent (1%).

(b) In addition to the increase specified in subsection (a), the pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1987, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1985, shall, subject to subsection (d), be increased by one percent (1%).

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

(d) This section is applicable only if the general assembly provides sufficient funding for the increased cost of the benefits provided by this section.

*As added by P.L.59-1987, SEC.1.*

#### **IC 5-10.2-5-17**

##### **Increases after June 30, 1988**

Sec. 17. (a) The pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1988, to a member, or a survivor or beneficiary of a member, who retired or was disabled:

- (1) before July 2, 1970, shall be increased by three percent (3%);
- (2) after July 1, 1970, and before July 2, 1976, shall be increased by two percent (2%); and
- (3) after July 1, 1976, and before July 2, 1981, shall be increased by one percent (1%).

(b) In addition to the increase specified in subsection (a), the pension portion (plus postretirement increases to the pension portion), provided by employer contribution, of the monthly benefit

payable after June 30, 1988, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1986, shall be increased by one percent (1%).

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

(d) For the period beginning July 1, 1988, through June 30, 1989, the costs of the postretirement increases provided by this section for members of the teachers' retirement fund shall be charged to the retired teacher annuity reserve and do not apply to persons covered by section 18 of this chapter.

*As added by P.L.45-1988, SEC.2.*

### **IC 5-10.2-5-18**

#### **Cost of increases**

Sec. 18. The costs of postretirement increases for the following persons may not be charged against the retired teacher annuity reserve:

- (1) Members of the Indiana state teachers' retirement fund who have received a lump sum payment under IC 5-10.2-4-2.
- (2) Survivors and beneficiaries of those members.

*As added by P.L.45-1988, SEC.3.*

### **IC 5-10.2-5-19**

#### **Increases after June 30, 1989**

Sec. 19. (a) The pension portion (plus postretirement increases to the pension portion), provided by employer contributions, of the monthly benefit payable after June 30, 1989, to a member, or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1987, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.61-1989, SEC.1.*

### **IC 5-10.2-5-20**

#### **Employees of institutions of higher learning**

Sec. 20. (a) Notwithstanding the repeal of IC 5-10.2-2-5, a member who:

- (1) is an employee of an institution of higher learning, financed in whole or in part by the state; and
- (2) began making contributions by payroll deduction under IC 5-10.2-2-5 before January 1, 1989;

may continue to make contributions after June 30, 1989, as if IC 5-10.2-2-5 had not been repealed. Such an institution may continue to make additional contributions for members on whose



behalf additional contributions were being made before January 1, 1989.

(b) The employer may use contributions made under this section and IC 5-10.2-2-5 to purchase an annuity from a retirement fund for a member described in subsection (a) at any time before the member retires.

(c) Interest shall be credited on contributions made under this section and IC 5-10.2-2-5 as specified in IC 5-10.2-2-4.

(d) Nothing in this section or in the repeal of IC 5-10.2-2-5 may be construed to affect in any way the ability of an institution of higher learning to make contributions on behalf of its employees to a tax deferred annuity under Section 403(b) of the Internal Revenue Code.

(e) A member who:

- (1) has at least five (5) years of credited service;
- (2) is an employee of an institution of higher learning, financed in whole or in part by the state; and
- (3) is transferred from a position covered by the Indiana state teachers' retirement fund or the Indiana public employees' retirement fund to a position not covered by either of the funds;

shall continue to receive credit, for the determination of eligibility for benefits only, for up to five (5) additional years of service with the institution, subject to all the provisions of the retirement fund law. The additional service credit and the salary in the non-covered position shall not be included in the computation of benefits from the retirement fund.

*As added by P.L.55-1989, SEC.21.*

#### **IC 5-10.2-5-21**

##### **Pension increases payable after June 30, 1990**

Sec. 21. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1990, to a member or a survivor or beneficiary of a member who retired or was disabled:

- (1) before July 2, 1971, shall be increased by three percent (3%);
- (2) after July 1, 1971, and before July 2, 1976, shall be increased by two percent (2%); and
- (3) after July 1, 1976, and before July 2, 1983, shall be increased by one percent (1%).

(b) In addition to the increase specified in subsection (a), the pension portion (plus postretirement increases to the pension portion), provided by employer contributions of the monthly benefit payable after June 30, 1990, to a member or a survivor or beneficiary of a member, who retired or was disabled before July 2, 1988, shall be increased by two percent (2%).

*As added by P.L.43-1990, SEC.1.*

#### **IC 5-10.2-5-22**

##### **Increases after June 30, 1994**

Sec. 22. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1994, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund or a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund who retired or was disabled:

- (1) after July 1, 1987, and before July 2, 1992, shall be increased by one percent (1%);
- (2) after July 1, 1984, and before July 2, 1987, shall be increased by two percent (2%); and
- (3) before July 2, 1984, shall be increased by three percent (3%).

(b) This subsection applies only to an increase payable to a member of the Indiana teachers' retirement fund. The cost difference between the monthly benefit payable before the increase required by this section and the monthly benefit payable after the increase required by this section after June 30, 1994, and before July 1, 1995, shall be paid from the employer reserve fund for the Indiana state teachers' retirement fund. After June 30, 1995, the difference shall be paid from the state general fund.

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.27-1994, SEC.1.*

### **IC 5-10.2-5-23**

#### **Pension increases payable after June 30, 1995**

Sec. 23. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1995, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund or a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund who retired or was disabled:

- (1) before July 2, 1981, shall be increased by three and one-tenth percent (3.1%); and
- (2) after July 1, 1981, and before July 2, 1993, shall be increased by one and one-half percent (1.5%).

(b) This subsection applies only to an increase payable to a member of the Indiana state teachers' retirement fund. The cost difference between the monthly benefit payable before the increase required by this section and the monthly benefit payable after the increase required by this section after June 30, 1995, and before July 1, 1996, shall be paid from the employer reserve fund for the Indiana state teachers' retirement fund. After June 30, 1996, the difference shall be paid from the state general fund.

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.68-1995, SEC.1.*

#### **IC 5-10.2-5-24**

##### **Pension increases payable after June 30, 1996**

Sec. 24. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1996, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund or a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund who retired or was disabled:

- (1) before July 2, 1981, shall be increased by three and one-tenth percent (3.1%); and
- (2) after July 1, 1981, and before July 2, 1993, shall be increased by one and one-half percent (1.5%).

(b) This subsection applies only to an increase payable to a member of the Indiana state teachers' retirement fund. The cost difference between the monthly benefit payable before the increase required by this section and the monthly benefit payable after the increase required by this section after June 30, 1996, and before July 1, 1997, shall be paid from the employer reserve fund for the Indiana state teachers' retirement fund. After June 30, 1997, the difference shall be paid from the state general fund.

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.68-1995, SEC.2.*

#### **IC 5-10.2-5-25**

##### **Increases after June 30, 1997**

Sec. 25. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1997, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund or a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund who retired or was disabled:

- (1) after July 1, 1983, and before July 2, 1996, shall be increased by two percent (2%);
- (2) after July 1, 1975, and before July 2, 1983, shall be increased by three percent (3%); and
- (3) before July 2, 1975, shall be increased by four percent (4%).

(b) This subsection applies only to an increase payable to a member of the Indiana teachers' retirement fund. The cost difference

between the monthly benefit payable before the increase required by this section and the monthly benefit payable after the increase required by this section after June 30, 1997, and before July 1, 1998, shall be paid from the employer reserve fund for the Indiana state teachers' retirement fund. After June 30, 1998, the difference shall be paid from the state general fund.

(c) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.44-1997, SEC.1.*

#### **IC 5-10.2-5-26**

##### **Pension increases payable after June 30, 1998**

Sec. 26. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1998, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund or a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund who retired or was disabled:

- (1) after July 1, 1983, and before July 2, 1995, shall be increased by two percent (2%);
- (2) after July 1, 1975, and before July 2, 1983, shall be increased by three percent (3%); and
- (3) before July 2, 1975, shall be increased by four percent (4%).

(b) The increases specified in this section:

- (1) shall be based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.45-1998, SEC.1.*

#### **IC 5-10.2-5-27**

##### **Pension increases payable after June 30, 1999**

Sec. 27. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1999, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund) who retired or was disabled:

- (1) after July 1, 1990, and before July 2, 1995, shall be increased by one and one-quarter percent (1.25%);
- (2) after July 1, 1980, and before July 2, 1990, shall be increased by two percent (2%);
- (3) after July 1, 1970, and before July 2, 1980, shall be increased by five percent (5%);
- (4) after July 1, 1960, and before July 2, 1970, shall be

- increased by seven percent (7%); and
- (5) before July 2, 1960, shall be increased by nine percent (9%).

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.228-1999, SEC.1.*

#### **IC 5-10.2-5-28**

##### **Pension increases payable after June 30, 2000**

Sec. 28. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 2000, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund) who retired or was disabled:

- (1) after July 1, 1990, and before July 2, 1996, shall be increased by one percent (1%);
- (2) after July 1, 1980, and before July 2, 1990, shall be increased by two percent (2%);
- (3) after July 1, 1970, and before July 2, 1980, shall be increased by five percent (5%);
- (4) after July 1, 1960, and before July 2, 1970, shall be increased by seven percent (7%); and
- (5) before July 2, 1960, shall be increased by nine percent (9%).

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.228-1999, SEC.2.*

#### **IC 5-10.2-5-29**

##### **Minimum purchasing power of pension portion after June 30, 1999**

Sec. 29. (a) In addition to any other cost of living provided under this chapter, the pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1999, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund) who retired or was disabled before July 2, 1960, shall be increased by the amount necessary to ensure that the purchasing power (as determined by the PERF or TRF board, based on changes in the consumer price index and postretirement increases to the pension portion) of the member's pension portion is at least equal to fifty percent (50%) of the purchasing power of the member's pension portion at the time the member retired, as determined on July 1,

1999.

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.228-1999, SEC.3.*

#### **IC 5-10.2-5-30**

##### **Minimum purchasing power of pension portion after June 30, 2000**

Sec. 30. (a) In addition to any other cost of living provided under this chapter, the pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 2000, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund) who retired or was disabled before July 2, 1975, shall be increased by the amount necessary to ensure that the purchasing power (as determined by the PERF or TRF board, based on changes in the consumer price index and postretirement increases to the pension portion) of the member's pension portion is at least equal to fifty-seven and four-tenths percent (57.4%) of the purchasing power of the member's pension portion at the time the member retired, as determined on July 1, 2000.

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.228-1999, SEC.4.*

#### **IC 5-10.2-5-31**

##### **Pension increases payable after June 30, 2001**

Sec. 31. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 2001, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund) who retired or was disabled before July 2, 1999, shall be increased by one percent (1%).

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.285-2001, SEC.2.*

#### **IC 5-10.2-5-32**

**Teachers' retirement fund; benefits; cost of living increase**

Sec. 32. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2002, to a member of the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the Indiana state teachers' retirement fund) who retired or was disabled:

- (1) after July 1, 1995, and before July 2, 2000, shall be increased by one percent (1%);
- (2) after July 1, 1977, and before July 2, 1995, shall be increased by two percent (2%); and
- (3) before July 2, 1977, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.191-2002, SEC.1.*

**IC 5-10.2-5-33****Public employees' retirement fund; pension increases payable after December 31, 2003**

Sec. 33. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2003, to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund) who retired or was disabled before January 1, 2003, shall be increased by two percent (2%).

(b) The monthly amount of the increase described in subsection (a) payable to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund) may not be less than five dollars (\$5).

(c) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.190-2003, SEC.3.*

**IC 5-10.2-5-34****Public employees' retirement fund; minimum benefit**

Sec. 34. (a) This section does not apply to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund) whose creditable service was earned only as an elected official.

(b) In addition to any other cost of living increase provided under this chapter, the pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly

benefit payable after December 31, 2003, to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member of the public employees' retirement fund) who was a retired member of the fund with at least ten (10) years of creditable service and was entitled to receive a monthly benefit on December 1, 2003, may not be less than one hundred eighty dollars (\$180).

(c) The increases specified in this section:

(1) are based upon the date of the member's latest retirement or disability;

(2) do not apply to benefits payable in a lump sum; and

(3) are in addition to any other increase provided by law.

*As added by P.L.190-2003, SEC.4.*

#### **IC 5-10.2-5-34.4**

##### **Teachers' retirement fund; benefit increase payable after December 31, 2003**

Sec. 34.4. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2003, to a member of the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the Indiana state teachers' retirement fund) who retired or was disabled:

(1) after July 1, 1996, and before July 2, 2001, shall be increased by one percent (1%);

(2) after July 1, 1978, and before July 2, 1996, shall be increased by two percent (2%); and

(3) before July 2, 1978, shall be increased by three percent (3%).

(b) The increases specified in this section:

(1) are based upon the date of the member's latest retirement or disability;

(2) do not apply to benefits payable in a lump sum; and

(3) are in addition to any other increase provided by law.

*As added by P.L.172-2003, SEC.1.*

#### **IC 5-10.2-5-36**

##### **Public employees' retirement fund; pension increase payable after December 31, 2004**

Sec. 36. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2004, to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member) who retired or was disabled before January 1, 2004, shall be increased by two percent (2%).

(b) The monthly amount of the increase described in subsection (a) payable to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member) may not be less than five dollars (\$5).

(c) The increases specified in this section:

(1) are based on the date of the member's latest retirement or



disability;  
(2) do not apply to benefits payable in a lump sum; and  
(3) are in addition to any other increase provided by law.  
*As added by P.L.56-2004, SEC.1.*

**IC 5-10.2-5-37**

**Teachers' retirement fund; benefit increase payable after December 31, 2004**

Sec. 37. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2004, to a member of the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the Indiana state teachers' retirement fund) who retired or was disabled:

- (1) after July 1, 1996, and before July 2, 2002, shall be increased by one percent (1%);
- (2) after July 1, 1978, and before July 2, 1996, shall be increased by two percent (2%); and
- (3) before July 2, 1978, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.56-2004, SEC.2.*